

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**THE BIG APPLE CIRCUS, LTD.**

**Debtor.**

**Chapter 11**

**Case No. 16-13297 (SHL)**

**ORDER (I) APPROVING BIDDING PROCEDURES FOR  
THE SALE OF THE DEBTOR’S CIRCUS ASSETS, (II) AUTHORIZING  
THE EMPLOYMENT AND RETENTION OF STAMPLER AUCTIONS  
AS AUCTIONEER, (III) SCHEDULING AUCTION AND SALE APPROVAL  
HEARING, (IV) APPROVING THE FORM AND MANNER OF SALE, AND  
(V) GRANTING RELATED RELIEF**

Upon the motion, dated December 23, 2016 (the “**Motion**”),<sup>1</sup> of The Big Apple Circus, Ltd. (the “**Circus**” or the “**Debtor**”), the debtor and debtor in possession in the above-captioned case, pursuant to sections 105(a), 327(a), 328, 363, 503, 541, 1107(a), and 1108 of title 11 of the United States Code (the “**Bankruptcy Code**”), rules 2002, 2014, 6004, 6005, 9006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), rules 2014-1, 6004-1, 6005-1, and 9013-1 of the Local Bankruptcy Rules for the Southern District of New York (the “**Local Bankruptcy Rules**”), the “Amended Guidelines for the Conduct of Assets Sales” promulgated by General Order M-383 of this Court (the “**Sale Guidelines**”), and the applicable provisions of the New York Not-for-Profit Corporation Law, seeking entry of an order (a) approving bidding and auction procedures in connection with the sale of the Debtor’s Circus Assets, (b) authorizing the Circus to employ and retain Stampler Auctions (“**Stampler**”) as auctioneer pursuant to the terms of the “Agreement” by and between the Circus and Stampler, attached to the Motion as Exhibit B, (c) scheduling an auction and sale approval hearing, (d)

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Motion.

approving the form and manner of the sale notice, and (e) granting certain related relief, all as further set forth in the Motion; and upon consideration of the First Day Declaration and the Stamper Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is (a) in the best interests of the Debtor, its estate, its creditors and all parties in interest and (b) consistent with the applicable requirements of the New York Not-for-Profit Corporation Law; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor:

**IT IS HEREBY FOUND AND DETERMINED THAT:**

A. This Court has jurisdiction to hear and determine the Motion and grant relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334. Consideration of the Motion and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The statutory and legal predicates for the relief requested in the Motion are section 105(a), 327(a), 328, 363, 503, and 541, Bankruptcy Rules 2002, 2014, 6004, 6005, 9006, and 9014, and Local Bankruptcy Rules 2014-1, 6004-1, and 6005-1.

C. Good and sufficient notice of the relief granted herein has been given under the circumstances, and no other or further notice is required. A reasonable opportunity to object or be heard regarding the relief granted herein has been afforded to parties entitled to notice pursuant to the Bankruptcy Rules and the Local Bankruptcy Rules and all other interested parties.

D. The Debtor has demonstrated compelling and sound business justifications for this Court to grant the relief requested in the Motion, including, without limitation, (i) approval

of the Bidding Procedures, (ii) authorization for the Debtor to retain Stampler as auctioneer, and (iii) approval of the form and manner of notice of the sale of the Circus Assets.

E. The Bidding Procedures, attached hereto as **Exhibit 1** and incorporated herein by reference as if fully set forth herein, are fair, reasonable and appropriate and represent the best method for maximizing the value of the Debtor's estate and honoring the Debtor's mission.

F. The Sale Notice, substantially in the form attached hereto as **Exhibit 2** and incorporated herein by reference as if fully set forth herein, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the sale of the Circus Assets, the Bid Deadline, the Auctions and the Sale Approval Hearing.

G. Based upon the representations made in the Motion and the Stampler Declaration, Stampler does not hold or represent an interest adverse to the Debtor's estate, and is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code.

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is granted to the extent set forth herein.
2. All objections and responses to entry of this Order that have not been withdrawn, waived, or settled, and all reservations of rights included in such objections or responses, are overruled on the merits and denied with prejudice.

**Bidding Procedures**

3. The Bidding Procedures, attached hereto as **Exhibit 1**, are approved. The Bidding Procedures shall govern the submission, receipt, and analysis of bids for the Circus Assets.

4. As further described in the Bidding Procedures, any entity wanting to participate in the Phase I Auction must submit a Qualified Bid in writing to (a) Stampler Auctions,

6740 Taft Street, Hollywood, Florida 33024, Attention: Harry Stampler (stampлераuctions@aol.com and info@stampлераuctions.com); (b) The Big Apple Circus, Ltd., One MetroTech Center North, Floor 3, Brooklyn, New York 11201, Attention: Will Maitland Weiss (wmweiss@bigapplecircus.org); (c) counsel for the Debtor, Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022, Attention: Christopher Updike (bigapplecircus@debevoise.com); (d) counsel for the statutory committee of unsecured creditors (the “**Creditors’ Committee**”), Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34th Floor, New York, New York 10017-2024, Attention: Robert J. Feinstein (rfeinstein@pszjlaw.com); and (e) the Office of the Attorney General, Division of Social Justice, Charities Bureau, 120 Broadway, New York, New York, 10271, Attention: James G. Sheehan (james.sheehan@AG.ny.gov); **so as to be actually received on or before February 3, 2017 at 5:00 p.m. (Eastern Time)** (the “**Bid Deadline**”), which deadline may be extended by the Debtor, in consultation with Stampler.

5. If two or more Qualified Bids are received on or before the Bid Deadline, the Debtor shall conduct the Phase I Auction commencing on **February 7 at 11:00 a.m. (Eastern Time)**, at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022, to determine the Successful Bid. The Phase I Auction may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Phase I Auction. The Debtor reserves the right to cancel the Phase I Auction. Absent irregularities in the conduct of the Phase I Auction, or reasonable and material confusion during the bidding, the Court will not consider bids after the Phase I Auction has been closed.

6. The Sale Approval Hearing shall be held on **February 14, 2017 at 10:00 a.m. (Eastern Time)** at the United States Bankruptcy Court for the Southern District of New York,

One Bowling Green, Room 701, New York, New York 10004, before the Honorable Sean H. Lane, United States Bankruptcy Judge. The Sale Approval Hearing may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Sale Approval Hearing.

**Notice Procedures**

7. The Sale Notice, substantially in the form attached hereto as **Exhibit 2**, is approved.

8. All parties in interest shall receive or be deemed to have received good and sufficient notice of the Motion, the Bidding Procedures, the Auctions, the sale of the Circus Assets, and the Sale Approval Hearing, and no other or further notice of the foregoing shall be required if:

- (a) Within three (3) business days after entry of this Order, the Debtor serves the Sale Notice by first class mail (and by electronic mail transmission where possible) on: (i) the Office of the United States Trustee for the Southern District of New York, (ii) the U.S. Attorney for the Southern District of New York, (iii) the New York State Attorney General, (iv) all known creditors of the Debtor, (v) any entity known or reasonably believed to have asserted a security interest in or lien against the Circus Assets, (vi) the New York City Department of Cultural Affairs, (vii) any entity that has expressed a bona fide interest in acquiring the Circus Assets, (viii) all taxing authorities having jurisdiction over the Circus Assets, including the Internal Revenue Service, (ix) the United States Environmental Protection Agency, (x) the New York State Department of Environmental Conservation, (xi) the Office of the Mayor of New York City, (xii) counsel to the Creditors' Committee, and (xiii) all parties who have requested notice in the Debtor's chapter 11 case pursuant to Bankruptcy Rule 2002; and
- (b) As soon as practicable following the determination of the Successful Bid, the Debtor files a notice with the Court identifying the Successful Bidder and the place and time of the Phase II Auction, if any, and serves such notice by telecopy, electronic mail transmission, or overnight delivery, upon the following entities: (i) the Office of the United States Trustee for the Southern District of New York, (ii) the U.S. Attorney for the Southern District of New York, (iii) the New York State Attorney General, (iv) the New York City Department of Cultural Affairs, (v) the United States Environmental Protection Agency, (vi) the New York State Department of Environmental Conservation, (vii) the Office of the Mayor of New York City, (viii) counsel to the Creditors' Committee, (ix) all Qualified Bidders, and (x) all parties who have requested notice in the Debtor's chapter 11 case pursuant to Bankruptcy Rule 2002.

9. The Debtor may publish a summary of the Sale Notice on an appropriate industry website. Further, a copy of the Sale Order shall be served on the New York State Attorney General, who shall also receive written notice that the last sale of the Circus Assets has closed, if the sale of the Circus Assets has been abandoned or if it is still pending 90 days after entry of the Sale Order.

### **Sale Objection Procedures**

10. All objections to approval of the sale of the Circus Assets to the Successful Bidder shall (a) be in writing, (b) comply with the Bankruptcy Rules and the Local Bankruptcy Rules, (c) set forth the name of the objector, (d) state with particularity the legal and factual bases for such objection, and (e) be filed with the Bankruptcy Court, together with proof of service thereof, and served on the following parties **so as to be actually received no later than 4:00 p.m. (Eastern Time) on February 9, 2017** (the “**Objection Deadline**”): (a) the Debtor, The Big Apple Circus, Ltd., One MetroTech Center North, Brooklyn, NY 11201, Attn: Will Maitland Weiss; (b) counsel for the Debtor, Debevoise & Plimpton LLP, 919 Third Avenue, New York, NY 10022, Attn: M. Natasha Labovitz (nlabovitz@debevoise.com) and Christopher Updike (cupdike@debevoise.com); (c) counsel for Creditors’ Committee, Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34th Floor, New York, New York 10017-2024, Attention: Robert J. Feinstein (rfeinstein@pszjlaw.com); (d) the Office of the United States Trustee for the Southern District of New York, Region 2, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Richard Morrissey (richard.morrissey@usdoj.gov); (e) the Office of the United States Attorney for the Southern District of New York, 86 Chambers Street, 3rd Floor, New York, NY 10007; (f) the New York State Attorney General, Department of Social Justice, Charities Bureau, 120 Broadway, Floor 3, New York, NY 10271, Attn: James Sheehan (james.sheehan@ag.ny.gov); (g) the New York City Department of Cultural Affairs, 31 Chambers

Street, Floor 2, New York, New York 10007, Attn: General Counsel; and (h) the Internal Revenue Service, 290 Broadway, New York, NY 10007, Attn: District Director.

11. Failure of any entity to file an objection on or before the Objection Deadline shall be deemed to constitute consent to the sale of the Circus Assets to the Successful Bidder and other relief requested in the Sale Motion, and be a bar to the assertion, at the Sale Approval Hearing or thereafter, of any objection to the Sale Motion, the Auctions, the sale of the Circus Assets, or the Debtor's consummation and performance of the terms of the asset purchase agreement entered into with the Successful Bidder, if authorized by the Court.

#### **Retention of Stampler**

12. The Debtor is authorized to employ and retain Stampler as auctioneer, nunc pro tunc to December 23, 2016, in accordance with the terms and conditions set forth in the Agreement, which is approved in all respects. Except as otherwise set forth herein, the requirements of Local Bankruptcy Rules 6004-1(c) and 6005-1(b) are waived to the extent applicable.

13. Notwithstanding anything to the contrary in the Local Bankruptcy Rules, after the Sale Report has been filed and served in accordance with the Bidding Procedures, all compensation owed to Stampler under the Agreement may be paid by the Circus without further notice or hearing, unless a party in interest files an objection to such payment within 14 days of the filing and service of the Sale Report.

#### **Related Relief**

14. The findings of fact and conclusions of law set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any finding of fact constitutes

a conclusion of law, it is adopted as such, and to the extent any conclusion of law constitutes a finding of fact, it is adopted as such.

15. All persons or entities (whether or not Qualified Bidders) that participate in the bidding process shall be deemed to have knowingly and voluntarily (a) submitted to the exclusive jurisdiction of this Court with respect to all matters related to the Bidding Procedures, the Auctions, or the sale of the Circus Assets, (b) consented to the entry of a final order by this Court in connection with the Motion or this Order (including any disputes relating to the Bidding Procedures, the Auctions, or the sale of the Circus Assets) to the extent that it is later determined that the Court, absent the consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution, and (c) waived any right to a jury trial in connection with any disputes relating to any of the foregoing matters.

16. The Debtor is authorized to take any and all actions necessary or appropriate to effectuate the relief granted herein, including any and all actions necessary to implement the Bidding Procedures.

17. Notwithstanding Bankruptcy Rule 6004(h) or any other applicable Bankruptcy Rule, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

18. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

19. To the extent the provisions of this Order are inconsistent with the provisions of any exhibit referenced herein or with the Motion, the provisions of this Order shall control and govern.



20. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: January 12, 2017

/s/ *Sean H. Lane*  
THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit 1**

**Bidding Procedures**

**Exhibit 2**

**Sale Notice**

**Exhibit 1**

**Bidding Procedures**

## **BIDDING PROCEDURES**

Set forth below are the bidding and auction procedures (the “**Bidding Procedures**”) to be employed in connection with the sale of the Circus Assets (as defined below) of The Big Apple Circus, Ltd., the debtor and debtor in possession (the “**Debtor**”) in its voluntary case (the “**Bankruptcy Case**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) pending in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) (Case No. 16-13297 (SHL)). Pursuant to the Bidding Procedures, the Debtor and its auctioneer, Stampler Auctions (“**Stampler**”), shall solicit bids for the purchase of substantially all of the Circus Assets, conduct an auction for substantially all of the Circus Assets (the “**Phase I Auction**”) if the Debtor receives two or more Qualified Bids (as defined below), and thereafter, seek entry of an order (the “**Sale Order**”), after notice and hearing (the “**Sale Approval Hearing**”), authorizing and approving the sale of the Circus Assets to the Successful Bidder(s) (as defined below). Any Circus Assets not purchased through the Phase I Auction shall be sold through a subsequent public auction (the “**Phase II Auction**”) in a manner and at a time and place to be determined by the Debtor, in consultation with Stampler.

On December 23, 2016, the Debtor filed with the Bankruptcy Court the “Debtor’s Motion for Entry of (I) an Order (A) Approving Bidding Procedures For the Sale of the Debtor’s Circus Assets, (B) Authorizing the Employment and Retention of Stampler Auctions as Auctioneer, (C) Scheduling Auction and Sale Approval Hearing, (D) Approving the Form and Manner of Sale Notice, and (E) Granting Related Relief, and (II) an Order (A) Approving the Sale of the Debtor’s Circus Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests and (B) Granting Related Relief” (the “**Sale Motion**”). On January [\_\_], 2017, the Bankruptcy Court entered an order approving the Bidding Procedures and scheduling **February 14, 2017 at 10:00 a.m. (Eastern Time)** as the date and time that the Sale Approval Hearing will be held.

### **A. Assets to be Sold**

The Debtor seeks to sell its circus equipment and other related personal property as well as the intellectual property associated with the Debtor’s performance unit, as identified on **Exhibit A** hereto (collectively, the “**Circus Assets**”). Except as otherwise provided in definitive documentation with respect to any sale of the Circus Assets, all of the Debtor’s rights, title and interest in and to the Circus Assets shall be sold free and clear of all liens, claims, encumbrances, rights, remedies, restrictions, pledges, interests, liabilities, charges, options and contractual commitments of any kind or nature whatsoever, whether arising before or after the date that the Debtor filed the Bankruptcy Case in the Bankruptcy Court, whether at law or in equity, in accordance with section 363 of the Bankruptcy Code.

### **B. Bid Deadline**

Any entity wanting to participate in the Phase I Auction (a “**Potential Bidder**”) must submit a Qualified Bid (as defined below) in writing to (i) Stampler Auctions, 6740 Taft Street, Hollywood, Florida 33024, Attention: Harry Stampler (stamplerauctions@aol.com and

info@stamplerauctions.com); (ii) The Big Apple Circus, Ltd., One MetroTech Center North, Floor 3, Brooklyn, New York 11201, Attention: Will Maitland Weiss (wmweiss@bigapplecircus.org); (iii) counsel for the Debtor, Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022, Attention: Christopher Updike (bigapplecircus@debevoise.com); (iv) counsel for the statutory committee of unsecured creditors (the “**Creditors’ Committee**”), Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34th Floor, New York, New York 10017-2024, Attention: Robert J. Feinstein (rfeinstein@pszjlaw.com); and (v) the Office of the Attorney General, Division of Social Justice, Charities Bureau, 120 Broadway, New York, New York, 10271, Attention: James G. Sheehan (james.sheehan@AG.ny.gov); **so as to be actually received on or before February 3, 2017 at 5:00 p.m. (Eastern Time)** (the “**Bid Deadline**”), which deadline may be extended by the Debtor, in consultation with Stamper and the Creditors’ Committee. No bids submitted after the Bid Deadline shall be considered by the Debtor.

### **C. Bid Requirements**

Only bids for the Circus Assets that constitute “Qualified Bids” will be considered by the Debtor. A “Qualified Bid” is an offer to purchase the Circus Assets that: (i) identifies the Circus Assets to be purchased and the consideration to be paid for such Circus Assets, (ii) identifies the Potential Bidder and the officer(s) or authorized agent(s) who will appear on behalf of such Potential Bidder, (iii) explains the proposed use of the Circus Assets, (iv) provides evidence, satisfactory to the Debtor in its reasonable discretion, of the Potential Bidder’s financial wherewithal and operational ability to consummate the proposed transaction, (v) provides that such offer is not subject to any due diligence or financing contingency or further board or similar approval, (vi) provides for a good faith deposit (a “**Good Faith Deposit**”) to be submitted to the Debtor on or before the Bid Deadline in an amount equal to ten percent (10%) of the proposed purchase price, but in no event less than \$50,000, (vii) provides that such offer is irrevocable until and unless the Debtor accepts higher or otherwise better Qualified Bid and the Potential Bidder is not selected as the Back-Up Bidder (as defined below); (viii) includes a copy of a board resolution or similar document demonstrating the authority of the Potential Bidder to submit an offer to purchase the Circus Assets on the terms proposed by such Potential Bidder; (ix) identifies any proposed revisions to the form of order approving the proposed transaction that was attached to the Sale Motion; and (x) includes a proposed asset purchase agreement or identifies any proposed revisions to the form of asset purchase agreement provided by the Debtor, if provided.

As soon as practicable after a Potential Bidder submits a bid, the Debtor will determine whether such bid is a Qualified Bid and will notify such Potential Bidder of such determination. The Debtor reserves the right, in consultation with the Creditors’ Committee, to consider bids for less than a substantial portion of the Circus Assets and bids that do not conform to one or more of the requirements specified in this “Bid Requirements” section, and may deem such bids to be Qualified Bids notwithstanding such requirements. The Debtor, in consultation with the Creditors’ Committee, may aggregate separate bids from unaffiliated Potential Bidders to create one Qualified Bid, provided, however, that all such Potential Bidders shall remain subject to the provisions of section 363(n) of the Bankruptcy Code regarding collusive bidding.

**D. Due Diligence**

Through and including the Bid Deadline, the Debtor will afford Potential Bidders the opportunity to conduct a due diligence investigation regarding the Circus Assets in the manner determined by the Debtor, in its business judgment, to be reasonable and appropriate, subject to execution of an appropriate confidentiality agreement, as necessary. The Debtor shall not be obligated to furnish access to any information of any kind whatsoever regarding the Circus Assets after the Bid Deadline.

**E. The Phase I Auction**

If two or more Qualified Bids are received on or before the Bid Deadline, the Debtor shall conduct the Phase I Auction commencing on **February 7, 2017 at 11:00 a.m. (Eastern Time)**, at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022, to determine the highest or otherwise best bid for the Circus Assets (the **“Successful Bid”**). The Phase I Auction may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Phase I Auction. The Debtor, in consultation with the Creditors’ Committee, reserves the right to cancel the Phase I Auction.

**F. Phase I Procedures**

Only the Debtor, Stamper, any entity that has submitted a Qualified Bid (a **“Qualified Bidder”**), the Office of the United States Trustee for the Southern District of New York (the **“United States Trustee”**), the New York State Attorney General, the Creditors’ Committee, and such entities’ respective advisors are eligible to participate in the Phase I Auction. All participants shall appear in person, by telephone, or through a duly authorized representative. Prior to the Phase I Auction, the Debtor, in consultation with the Creditors’ Committee, shall select the Qualified Bid that, in its business judgment, reflects the highest or otherwise best bid for the Circus Assets as the starting bid (the **“Starting Auction Bid”**) and advise all participants in the Phase I Auction of the terms of the Starting Auction Bid. Qualified Bidders may then submit bids that are better and higher than the Starting Auction Bid in increments to be announced at the Phase I Auction (collectively, the **“Overbid Increments”**). The Debtor reserves the right, in consultation with Stamper and the Creditors’ Committee and in the Debtor’s business judgment, to announce reductions or increases to the Overbid Increments at any time during the Phase I Auction. The Phase I Auction may include individual negotiations with the Qualified Bidders and/or open bidding in the presence of all other Qualified Bidders. Each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale. The Debtor, in consultation with the Creditors’ Committee, shall have the right to conduct any number of auctions during the Phase I Auction to accommodate Qualified Bids for certain, but less than all, of the Circus Assets if the Debtor determines, in its business judgment, that such process would be in the best interests of the Debtor’s estate. The Debtor, in consultation with the Creditors’ Committee, shall determine whether any Qualified Bid is the Successful Bid pursuant to the **“Determination of Successful Bid”** section below.

As soon as practicable following the determination of the Successful Bid, the Debtor shall file the Successful Bidder Notice with the Bankruptcy Court identifying the

Qualified Bidder that submits the Successful Bid (the “**Successful Bidder**”) and serve such notice by telecopy, electronic mail transmission, or overnight delivery, upon the following entities: (i) the United States Trustee, (ii) counsel to the Creditors’ Committee, (iii) the New York State Attorney General, (iv) all other parties that have filed notices of appearance in the Bankruptcy Case, and (v) all Qualified Bidders that have submitted a Qualified Bid.

The Debtor, in consultation with the Creditors’ Committee, may adjourn, continue, or terminate the Phase I Auction, and reserve the right to adopt other and further rules and procedures for the Phase I Auction that, in its business judgment will better promote the goals of the Phase I Auction. Absent irregularities in the conduct of the Phase I Auction, or reasonable and material confusion during the bidding, the Court will not consider bids after the Phase I Auction has been closed.

**G. Determination of Successful Bid**

The Debtor shall review each Qualified Bid that has been submitted and determine, in the Debtor’s reasonable discretion, in consultation with the Creditors’ Committee, whether any Qualified Bid is the Successful Bid. In making such determination, the Debtor shall consider any factor that it deems relevant, including, without limitation, the purchase price, the Debtor’s mission, and those factors affecting the speed and certainty of consummating the proposed sale of the Circus Assets.

As soon as practicable following notification of the determination of the Successful Bid, but in no event later than the fifth (5th) business day after such notification, the Successful Bidder must execute a definitive agreement to purchase the Circus Assets (an “**Asset Purchase Agreement**”), to the extent not previously executed, in all respects acceptable to the Debtor.

The presentation of the Successful Bid to the Court for approval does not constitute the Debtor’s acceptance of such bid. The Debtor will be deemed to have accepted the Successful Bid only when such bid has been approved by the Court pursuant to the Sale Order and the sale of the Circus Assets proposed in such bid has been consummated.

**H. Back-Up Bidder**

If the Phase I Auction is conducted, the Qualified Bidder(s) with the next highest or otherwise best Qualified Bid for the Circus Assets at the Phase I Auction (the “**Back-Up Bid**”) shall be required to serve as the back-up bidder(s) (the “**Back-Up Bidder**”) for such Circus Assets and keep such Back-Up Bid(s) open and irrevocable until the first to occur of (i) thirty (30) days after the completion of the Phase I Auction, (ii) consummation of the transaction with the Successful Bidder, or (iii) the Back-Up Bidder’s receipt of notice from the Debtor of the release by the Debtor of the Back-Up Bidder’s obligations. Following the Sale Approval Hearing, if the Successful Bidder fails to consummate the approved transaction because of a breach or failure to perform on the part of such Successful Bidder or otherwise, the Back-Up Bidder will be deemed to be the new Successful Bidder, and the Debtor will be authorized, but not required, to consummate the sale with the Back-Up Bidder without further order of the Court.



**I. Reservation of Rights**

**1. Determination of Successful Bid**

The Debtor reserves the right to (a) determine, in its reasonable discretion, whether any Qualified Bid is a Successful Bid and (b) reject, at any time prior to entry of the Sale Order by the Bankruptcy Court, without liability, any bid that the Debtor, in its reasonable discretion determines to be (i) inadequate or insufficient, (ii) not in conformity with these Bidding Procedures, the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, or applicable state law, or (iii) contrary to the best interests of the Debtor and its estate. At or before the Sale Approval Hearing, the Debtor may impose such other terms and conditions on the sale of the Circus Assets as the Debtor, in consultation with the Creditors' Committee, may determine to be in the best interests of the Debtor and its estate.

**2. Modification of Bidding Procedures**

The Debtor reserves the right to modify the Bidding Procedures without the need for any further order of the Bankruptcy Court, including, without limitation, (a) extending the deadlines set forth in the Bidding Procedures, (b) adjourning the Phase I Auction and the Sale Approval Hearing, and (c) withdrawing or adding any assets from the sale process at any time prior to or during the Phase I Auction.

**J. Disposition of Good Faith Deposits**

All Good Faith Deposits shall be held in a segregated trust account by Stampler. Good Faith Deposits shall be returned without interest to each bidder not selected by the Debtor as the Successful Bidder or the Back-Up Bidder by no later than the tenth (10th) business day following the conclusion of the Phase I Auction. The Good Faith Deposit of the Back-Up Bidder shall be held by Stampler until ten (10) business days after the closing of sale transaction with the Successful Bidder or termination of the Back-Up Bid as provided above. If the Successful Bidder fails to consummate the purchase of the Circus Assets, or any part thereof, because of a breach, default or unexcused failure to perform on the part of such Successful Bidder, the Debtor will not have any obligation to return the Good Faith Deposit deposited by such Successful Bidder, and such Good Faith Deposit shall irrevocably become property of the Debtor without affecting or reducing any of the Debtor's other rights or claims against such Successful Bidder. If a Successful Bidder consummates the purchase of the Circus Assets, the Good Faith Deposit deposited by such Successful Bidder shall be applied as a credit toward the purchase price for the Circus Assets.

**K. As Is, Where Is**

The sale of the Circus Assets shall be on an "as is, where is, and with all faults" basis and without representations or warranties of any kind, nature, or description by the Debtor, its estate, or its agents or representatives. Except as otherwise expressly provided in these Bidding Procedures or any applicable Asset Purchase Agreement, by submitting a bid, each Potential Bidder that submits a bid shall be deemed to acknowledge and represent that it (i) has

had an opportunity to conduct any and all reasonable due diligence regarding the Circus Assets prior to making its bid, (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Circus Assets in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Circus Assets, or the completeness of any information provided in connection therewith.

**L. Sale Approval Hearing**

The sale of the Circus Assets and applicable Asset Purchase Agreement shall be presented for authorization and approval by the Bankruptcy Court at the Sale Approval Hearing, which is scheduled to be held on **February 14, 2017 at 10:00 a.m. (Eastern Time)** at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 701, New York, New York 10004, before the Honorable Sean H. Lane, United States Bankruptcy Judge. The Sale Approval Hearing may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Sale Approval Hearing.

**M. Phase II Procedures**

Following the consummation of the sale of the Circus Assets to the Successful Bidder or cancellation of the Phase I Auction, Stampfer will conduct the Phase II Auction, which may be a live public auction, for any remaining unsold Circus Assets. No later than twenty-one (21) days after the last sale of the Circus Assets is closed, Stampfer will provide the Debtor with a report of such sale(s) (the “**Sale Report**”), which Sale Report shall be filed with the Court and served on the United States Trustee, the Creditors’ Committee, and any other parties requesting notice pursuant to Bankruptcy Rule 2002. The Sale Report will include: (a) the time, date, and place of each sale; (b) the gross dollar amount of each sale; (c) if the Circus Assets were sold in lots, a description of the items in each lot, and any bulk bids received; (d) an itemized statement of Stampfer’s expenditures, disbursements, and commissions; (e) the names and addresses (to include city, state, country, and zip code) of all purchasers; (f) the approximate number of people attending the sale; (g) the items for which there were no bids and the disposition of those items; (h) a statement of the manner and extent of advertising of the sale; (i) a statement of the manner and extent of the availability of the Circus Assets for inspection; and (j) any other information that the United States Trustee may request.

**N. Jurisdiction**

The Bankruptcy Court shall retain exclusive jurisdiction over any matter or dispute relating to the sale of the Circus Assets, these Bidding Procedures, any applicable Asset Purchase Agreement, and any other matter that in any way relates to the foregoing. All entities that submit a bid for the purchase of the Circus Assets shall be deemed to have consented to the core jurisdiction of, and venue in, the Bankruptcy Court and to have waived any right to a jury trial in connection with any disputes relating to the sale of the Circus Assets, the Bidding Procedures, any applicable Asset Purchase Agreement, and any other matter that in any way relates to the foregoing.

**Exhibit A**

## BIG APPLE CIRCUS - CIRCUS ASSETS

<b>VEHICLES</b>						
<b>POWER UNITS</b>						
<b>Tractors/Vans/Pickups</b>						
<b>BAC #</b>	<b>Type of Vehicle</b>	<b>Year</b>	<b>MFG/Model</b>	<b>Vehicle Vin #</b>	<b>Body Type</b>	
<b>TR1</b>	Teal MACK	1995	MACK	1M1AA13Y8SW053621	Tractor	
<b>TR6</b>	Green MACK	2007	MACK	1M1AK06Y37N020378	Tractor	
<b>TRC2</b>	White Yard Dog	2009	Capacity	4LMBF51129L020774	Truck	
<b>V4</b>	White Van	1999	Ford E350	1FBSS31LXXHB12348	Club-Van	
<b>V5</b>	Red Van	2002	Ford E350	1FBSS31L42HA26462	Club-Van	
<b>V6</b>	White Van	2003	Ford E350	1FBSS31L83HA27583	Club-Van	
<b>V7</b>	Silver Van	2007	Ford E350	1FBSS31L57DA45844	Club-Van	
<b>SU02</b>	Jeep Cherokee	2008	Jeep	1J8GR48K48C198814	SUV	
<b>PK4</b>	Red Ford	1997	Ford F350	1FTJX35F1VEB63832	Pickup	
<b>PK9</b>	Blue Ford	1996	Ford F350	1FTJW35F0TEA77184	Pickup	
<b>PK10</b>	Red Ford	1997	Ford F350	1FTJX35F3VEA67734	Pickup	
<b>PK15</b>	Black Ford (stick)	1997	Ford F350	1FTJW35F3VEC70254	Pickup	
<b>PK24</b>	White Ford	2007	Ford F350	1FTWW33P67EA01606	Pickup	
<b>PK25</b>	White Ford	2007	Ford F350	1FTWW33P87EA01607	Pickup	
<b>PK26</b>	White Ford	2007	Ford F350	1FTWW33PX7EA01608	Pickup	
<b>PK27</b>	Blue Ford	2006	Ford F350	1FTWW33PX6EA84231	Pickup	
<b>GD007</b>	Freightliner	1998	Utility	1FV6GLBC2WH923450	Pickup	

<b>VEHICLES (continued)</b>						
<b>NON-POWER UNITS (RV Travel Trailers/5th Wheel)</b>						
<b>BAC #</b>	<b>Type of Vehicle</b>	<b>Year</b>	<b>MFG/Model</b>	<b>Vehicle Vin #</b>	<b>Body Type</b>	
<b>RV21</b>	Chateau	1995	Chateau	4CH7HT80SM002970	RV Trlr	
<b>RV26</b>	Citation	2001	Citation	1CNTD85211M002226	RV Trlr	
<b>RV30</b>	Citation	2005	Citation	1CNTD77285M003094	RV Trlr	
<b>RV31</b>	Citation	2005	Citation	1CNTD85255M003093	RV Trlr	
<b>RV32</b>	Citation	2005	Citation	1CNTD772X5M003095	RV Trlr	
<b>RV33</b>	Gulfstream	2006	Conquest	1NL1GTN2761072726	RV Trlr	
<b>RV34</b>	Gulfstream	2006	Conquest	1NL1GTN2961072727	RV Trlr	
<b>RV37</b>	Starwood	2008	Starwood LE	4K01A1H298E176764	RV Trlr	
<b>RV38</b>	Marathon	2007	Marathon	1M93M0Z3871019282	5th Whl	
<b>RV39</b>	Gulfstream	2008	StreamLite	1NL1XTP2781024577	RV Trlr	
<b>RV40</b>	Holiday Rambler	2006	Savoy	1KB1B1M286E166137	RV Trlr	
<b>RV41</b>	Sunline	1995	Solaris	1LC2S2N2XSL298040	RV Trlr	
<b>RV42</b>	Springdale	2005	Springdale	4YDT266205C117017	RV Trlr	

<b>VEHICLES (continued)</b>					
<b>NON-POWER UNITS (Semi Trailers)</b>					
<b>BAC #</b>	<b>Discription of Vehicle</b>	<b>Year</b>	<b>MFG/Model</b>	<b>Vehicle Vin #</b>	<b>Body Type</b>
<b>S1</b>	Sleeper 1	1992	Fruehauf	1H2V04828NB017943	Semi
<b>S2</b>	Sleeper 2	2001	Uni-Glide	1U9CT48291V019035	Semi
<b>S3</b>	Sleeper 3	1993	Great Dane	1GRAA962XPS013308	Semi
<b>S4</b>	Sleeper 4	2005	Great Dane	1GRAA96226B701558	Semi
<b>S5</b>	Sleeper 5	2005	Great Dane	1GRAA96246B701559	Semi
<b>S7</b>		1998	Kentucky	1KKVD5324WL111832	Semi
<b>S8</b>		1991	Great Dane	1GRAA062XMS081003	Semi
<b>S9</b>		1988	Great Dane	1GRAA9624JB145634	Semi
<b>S10</b>	Cookhouse	1997	Beckman	1BTT53209WAB12283	Semi
<b>S16</b>		1988	Great Dane	1GRAA9623JB122605	Semi
<b>S19</b>		1988	Great Dane	1GRAA9626JB145604	Semi
<b>S20</b>		1988	Great Dane	1GRAA9622JB145647	Semi
<b>S23</b>		1988	Great Dane	1GRAA9625JB122623	Semi
<b>S24</b>		1988	Great Dane	1GRAA9621JB145607	Semi
<b>S25</b>		1988	Great Dane	1GRAA9627JB145627	Semi
<b>S26</b>		1988	Great Dane	1GRAA9624JB145648	Semi
<b>S27</b>		1994	Great Dane	1GRAA9025RS071404	Semi
<b>S28</b>		1994	Great Dane	1GRAA9628RB130016	Semi
<b>S29</b>		2001	Uni-Glide	1U9CT53281V019010	Semi
<b>S30</b>	Horse Trailer	2003	Pegasus	1P9AC48223E338182	Semi
<b>S31</b>	Seat Box Trailer	2004	Stoughton	1DW1A48264S710801	Semi

<b>VEHICLES (continued)</b>					
<b>NON-POWER UNITS (Semi-Flatbed Trailers)</b>					
<b>Flatbed Trailers</b>					
<b>BAC #</b>	<b>Discription of Vehicle</b>	<b>Year</b>	<b>MFG/Model</b>	<b>Vehicle Vin #</b>	<b>Body Type</b>
F3		1988	Dorsey	1DTP36Z20JA184050	Semi DD
F4		1988	Dorsey	1DTP36Z22JA184051	Semi DD
F5		1988	Dorsey	1DTP36Z24JA184049	Semi DD
F6		1999	Uniglide	1U9CT5024XV019194	Semi DD
F8		2006	Fontaine	13N1532C861532416	Semi FB
F9		2006	Fontaine	13N1532C661532415	Semi FB
F19		1990	Fontaine	13N248200L1550429	Semi FB
F20		1993	Fontaine	13N248204P1557809	Semi FB
F34		1998	Fruehauf	1JJF482F6WS531027	Semi DD
F35		1998	Dorsey	1DTP16Z24WG051916	Semi FB
F36		2008	Kaufman	5VGFR50228L002083	Semi DD
F37		2008	Pitts	5JYDF48288P080942	Semi FB
F38		2008	Pitts	5JYDF482X8P080943	Semi FB
F39		2000	Dorsey	1DTP80Z24YG055220	Semi FB
<b>Utility Trailers</b>					
UT26	Donniker/Port-o-Sans	1998	Modular	1M9BA452981235538	Trailer
UT29	Bobcat/Trailboss	1996	Trailboss	1T9DP2923T1118842	Trailer
Frklift	Forklift	2001	Eagle Pitcher	5BB01210	Forklift
	<b>Code Legend</b>				
	TR Tractor	DD Drop Deck	S Semi Trailer		
	TK Truck	V Van	F Flatbed Trailer		
	PK Pickup	MH Motorhome	UT Utility Trailer		

<b>EQUIPMENT</b>					
Framed Circus Posters					
28 cases Toy Trucks					
24 cases Juggling Balls					
10 cases Sippy Cups					
6 cases Push Puzzles					
9 cases Umbrellas					
1 case Slinkys					
1500 Red Paper Goody Bags					
2000 Small White Goody Bags					
Welder					
Drill Press					
(2) Band Saws					
(2) Circular Saws					
Mounted Circular Saw					
Electric Sander					
Paint Guns					
Assorted Tools					
Fresh water pumps					
Gray Water Pumps					
Truck Jack					
Transmission Jack					
(3) Road Boxes with Tools					
Hard Hats and Vests					
Sledge Hammers					
Paint					
Wardrobe Washer & Dryer					
(2) Projectors					
Traffic cones					
Palletainer of Fire Extinguishers					
Drum Set					
Electric Drum Set					
Bandstand Chairs					
Music Stands					



<b>EQUIPMENT (continued)</b>					
2 Big Apple Circus-branded Big Top performance tents (one blue, one white)					
(3) Palletainers with extra elex cable & feeder					
(2) acrobat platforms					
Spot Operator Chairs					
Spot Operator Towers					
Spot Tower Legs					
Emergency Lights & Exit Signs					
(2) Palletainers of Elex Extension Cords & Feeders					
Blue reception tent					
Old Ring Carpets					
Aluminum trusses for backstage curtain					
Big Top stable parts					
Steel Cables & steel pipe					
Fencing					
Pallet of sand bags					
(4) X holders for Masts					
Seat steel stringers, frames, braces, kick boards					
Seating system floorboards					
Backstage flooring					
Cupola/Mast					
(4) mast plate feet					
(2) pallets of wood blocks					
Ladders					
Floor Boards/Metal Containers					
Ring Curb					
Palletainer of show lights & lenses					
Aluminum channeling from ring crew area					

<b>EQUIPMENT (continued)</b>					
Bandstand - Floor- Truss- pieces, etc					
Steel stringers for grandstand seats and boxes					
Asstd sizes of Concrete blocks for Lincoln Center counter weight system					
Asstd sizes of Steel Plates for Lincoln Center for counter weight system					
Floorboards for seating system					
Stables					
Ramps for stables					
Rubber flooring for stables					
Leftover carpet rolls from Lincoln Center rotunda tent					
Side poles					
Tent stakes					
(2) pallets of yellow cable covers for ELEX cables					
Crash mats					
Old portafloor					
Palletainer of orange cable covers for phone cables					
(2) Palletainers of fresh water hoses					
Palletainer of 3" waste water hose					
Large hoses for gray water system					
(2) Palletainers of large yellow cable covers for hoses					
3 Red Guard booths					
Little Box Office Kiosk					
2 Membership Booths					

<b>EQUIPMENT (continued)</b>					
Novelty Wagon					
Bar					
Concession Table					
Bar- Beer					
Coffee Counter Stand					
(2) Condiment Stands					
Donut Machine					
Hot Dog Stand					
Pretzel Stand					
(4) Convection Ovens [2 stacked]					
(5) Warmers					
Tilt Skillet					
Deli Slicer					
Keurig Coffee Machine					
(11) Trash Bins					
(2) Soda Coolers					
Push Cart					
Freezer					
(2) Table Top Warmers					
Soda Machine					
Coffee Grinder and Machine					
Salad Bar					
5 cases Kids Meal Boxes					
8 cases Adults Meal Boxes					
30-35 racks of old costumes					
3-4 wardrobe road boxes					
Assorted Shoes					
Assorted Hats					
Assorted Fabric					
Assorted Props					

<b>EQUIPMENT (continued)</b>					
<b>CONTAINER A</b>					
"Legendarium" Set					
<b>CONTAINER B</b>					
"Bello's Back" Set					
<b>CONTAINER C</b>					
Assorted Floors					
<b>CONTAINER D</b>					
Large 12' x 12' Juggling Floor					
<b>Container E</b>					
Stage Show "Oops" Props					
Mylar Rolls					
Foam Rubber Rolls					
Old calliope - broken					
30+ Tables					
TVs for lounges & lobby tents					
Black Couches					
Café Tables					
Red Chairs					
Lounge Table					
Misc. Tables and Chairs					
(3) Generators					
(18) Diesel Heaters for Big Top					
(2) Waste Oil Heaters by Elogic 340 H w/ 500 gallon tanks by Dunn					
(1) 500 gallon auxiliary oil tank for waste oil to be used with heaters					
(1) 800 gallon auxiliary oil tank for waste oil to be used with heaters					
(3) 275 gallon diesel storage tanks on outside					
(2) 200 gallon containers of absorbent for fuel spills					

Laptop Computers						
	Hp Pavilion Entertainment PC- Vista opersting system					
	ThinkPad- XP operating system					
	Dell Inspiron 1150- XP					
	Dell Inspiron 15- Windows 8					
	Dell Inspiron 17-Windows 7					
	Sony Vaio- Vista					
	Sony Vaio-XP					
	Toshiba Satellite P205- Vista					
Desktop Computers						
	HP Compaq d530 CMT- XP					
	HP Compaq dc 5100 MT-XP					
	HP Compaq dc 5700 Microtower- XP					
	HP Pavillion p6-2127c- Windows 7					
	Gateway DX4870- Windows 7					
	Apple Computer-Mac					
Printers						
	Epson Stylus Pro 3800-color					
	Epson WF 2540- fax, copy scan					
	Epson Workforce Pro-color					
	HP Laserjet CP1215-color					
	HP Officejet Pro 8600 Multi-Function Ctr. MFC9970CDW-fax, copy, scan					
Misc.						
	Money Counter- Royal Sovereign RBC-2100					
	Cash Drawers- 2 small, 4 large					
	Boca Printer					
	Counterfeit Detector					
	Apple Square					
	Dock for Apple Square					
	Apple Square Stands					
	Thermal Receipt Printer					
	Tabletop Microphone					
	Acer Projector					
	Doc u Seal Laminator					
	8" Samsung Galaxy 4 Tablet					
	Assorted keyboards, mice etc.					
	Arris Router					
Phones						
Orange Tractor with lawn mower and snow plow/bucket						
<b>INTELLECTUAL PROPERTY</b>						
<b>IP TYPE</b>		<b>REG. NUMBER</b>	<b>DATE</b>	<b>TYPE OF WORK</b>	<b>TITLE</b>	<b>NOTES</b>
Copyright		TXu000522895	4/16/1992	Text	The Big Apple Circus Clown Care Unit : a report on its development, impact, implications for research, and possible future directions / by Jill Vorenberg Alberts	
Copyright		TX0003319701	4/16/1992	Text	The big apple circus Clown Care Unit : training manual	
Patent						No patent registrations found.
URL					<a href="http://www.bigapplecircus.org">www.bigapplecircus.org</a>	

<b>INTELLECTUAL PROPERTY (continued)</b>						
	<b>SERIAL NUMBER</b>	<b>REG. NUMBER</b>	<b>REG. DATE</b>	<b>WORD MARK</b>	<b>LIVE/DEAD</b>	<b>NOTES</b>
Trademark	85504649	4249048		CLOWN CARE	LIVE	
Trademark	77545625	3591055		CIRCUSCHARGE	DEAD	
Trademark	75768904	2351980		BEYOND THE RING	DEAD	
Trademark	75751059	2375024		CIRCUS TO GO!	LIVE	
Trademark	75545678	2372094		CIRCUS OF THE SENSES	LIVE	
Trademark	75475480	2260868	7/13/1999	CIRCUS FOR ALL	LIVE	entertainment in the nature of circusperformances
Trademark	75473498	2259308	7/6/1999	CIRCUS FOR ALL	LIVE	charitable services, namely, fund raising activities to support a service which provides free and discounted tickets to circusperformances to children with economic disadvantages or physical disabilities.
Trademark	75473496	2228887		CIRCUS THE WAY IT WAS MEANT TO BE	DEAD	
Trademark	75473495	2228886		FAMILY ENTERTAINMENT THE WAY IT WAS MEANT TO BE	DEAD	
Trademark	74128964	1672160		CLOWN CARE UNIT	DEAD	
Trademark	74643455	2037681		BIG APPLE CIRCUS	LIVE	toys and games, namely, [ board games, ] jigsaw puzzles, [ parlor games, ] plush toys, toy vehicles
Trademark	74643454	2053297		BIG APPLE CIRCUS	DEAD	clothing, namely belts, hats, caps, shorts, jeans, ties, coats, vests, sweaters, shirts, jerseys, shoes and sandals

<b>INTELLECTUAL PROPERTY (continued)</b>						
Trademark	74643453	2041171		BIG APPLE CIRCUS	DEAD	piece goods, namely towels, bath linens, bed linens, table linens, kitchen towels, cloth flags, cloth pennants and cloth banners
Trademark	74643452	2037680		BIG APPLE CIRCUS	DEAD	household and novelty items, namely, cups, dishes, glass beverage ware, commemorative plates, and decorative plates
Trademark	74643451	2049670		BIG APPLE CIRCUS	LIVE	paper goods, namely, magazines and brochures regarding circuses, paper flags, paper pennants and paper banners, calendars, bumper stickers, decals, coloring books, comic books, [ scrap books ], address books, [ photo albums, appointment books, gift wrapping paper and stationery, playing cards ]

<b>INTELLECTUAL PROPERTY (continued)</b>						
						entertainment services in the nature of circus performances. Mark Drawing Code (3) DESIGN PLUS WORDS, LETTERS, AND/OR NUMBERS Design Search Code 03.03.01 - Elephants; Mammoths; Mastodons 03.03.24 - Stylized Elephants, hippopotami, rhinoceri, giraffes, alpacas, camels, llamas 03.03.26 - Costumed Elephants, hippopotami, rhinoceri, giraffes, alpacas, camels, llamas 21.01.07 - Blocks, toy; Building blocks (toy); Building pieces (toy) 21.03.01 - Balls including playground balls, beach balls, billiard balls, tennis balls, bingo balls and lottery balls; Beach balls; Billiard balls; Bingo balls; Lottery balls; Paddle balls; Playground balls; Table tennis balls; Tennis balls 26.05.21 - Triangles that are completely or partially shaded 27.03.05 - Objects forming letters or numerals
Trademark	74498648	1893391		BIG APPLE CIRCUS	DEAD	
Trademark	73280891	1236748		BIG APPLE CIRCUS	LIVE	Entertainment Services in the Nature of a Circus
Social Media				Facebook		
Social Media				Twitter		
Social Media				Pinterest		
Social Media				Youtube		
Social Media				Foursquare		
Email Service Provider				Constant Contact		
Email Lists of ticket buyers and potential buyers for each venue				see separate attachment		



## BIG APPLE CIRCUS - CIRCUS ASSETS - EXCLUDED ITEMS

<b>VEHICLES</b>						
	<b>BAC #</b>	<b>Type/Description of Vehicle</b>	<b>Year</b>	<b>Mileage</b>	<b>MFG/Model</b>	<b>Body</b>
	TR5	Western Star	2004	42,337	WE/ST	Tractor
	PK22	White Ford	2003	58,884	Ford F350	Pickup
	PK23	White Ford	2003	53,249	Ford F350	Pickup
Auxiliary tenting equipment, etc., - NYC Department of Cultural Affairs (see list below)						
Computers in Brooklyn office						
Phones in Brooklyn office						
URL - <a href="http://www.bigapplecircus.com">www.bigapplecircus.com</a>						

AUXILIARY TENTING EQUIPMENT, ETC. - NYC DEPARTMENT OF CULTURAL AFFAIRS						
DCA ITEM #	Description					Quantity
<b>Tent</b>						
T1	Vinyl tent					1
T2	Biljax decks					972
T3	Top Deck sections					486
<b>Ceiling System</b>						
C1	Full Design 12' Moon pillow-cased fabric with frame					20
C2	Full Deign 20' Moon pillow-cased fabric with frame					4
C3	Full Design Pink Powered by Monn 9' dia Moon - Single skin with frame					25
C4	Full Design 145'L x 9'H (48' Radius) Arc Projection Screen					1
C5	Full Design 127'L x 9'H (78' Radius) Arc Projection Screen					1
<b>Wall System</b>						
W1	19.5' x 93" Half-Width Wall, Welded Asembly					10
W2	39" x 93" Full Wall, Welded Assembly					174
W3	Door for EZ Fabric Walls					14
W4	PreDesigned Oval Baseplate with Stud					40
W5	PreDesigned 93.5" Adjustable Corner Column					10
W6	PreDesigned 93.5" Four Way Corner Column					14
W7	PreDesigned End Cap - 93.5"					4
W8	Wall Stacking Connector					176
W9	39" x 46.5" Half-Height Wall, Locked Assembly					178
W10	PreDesigned 93.5" Low Profile Accessory Column					10
W11	PreDesigned EZ Fabric Cover					348
W12	PreDesigned EZ Fabric Cover					20
W13	PreDesigned EZ Fabric Cover					356
W14	PreDesigned EZ Fabric Cover					28
AUXILIARY TENTING EQUIPMENT, ETC. - NYC DEPARTMENT OF CULTURAL AFFAIRS						
DCA ITEM #	Description					Quantity
<b>Wall System (continued)</b>						
W15	Full Design 127' Curved Groove Wall					1
W16	Full Design 145' Curved Groove Wall					1
<b>Lighting &amp; AV System</b>						
L1	eW Color Blast Dimmable Warm					124
L2	10' Truss 12"					12
L3	10' Truss 14" tri					8
L4	Hand Hoists 1/2 Ton					19
L5	Source Four 36 Degree Unit Specials					12
L6	Vari Lite VLX					8
L7	24 way Edison Distro					1
L8	ETC Smart Pack 10 x 1.2K					4
L9	Hog 500					1
L10	Lep Console 12 chan					3
L11	Power Distribution					3
L12	Feeder Cable Extension Set FS505W-100					4
L13	55" LCD Commercial Display					6

L14	HDMI Splitter					1
L15	Christie series M Projector 10k					2
L16	1.5 Lens					2
L17	Ceiling Mount					2
L18	Dual HDMI Output					2
L19	DMX Interface					2
L20	Mac Playback System					1
L21	JBL Sound Package					2

EQUIPMENT - AUDIENCEVIEW TICKETING CORPORATION						
		<b>Description</b>				<b>Quantity</b>
		Thermal Ticket Printers				15
		Laptop Computers				7
		Credit Card Readers				6
		Access Control Hardware				

**Exhibit 2**

**Sale Notice**

**BID DEADLINE:** February 3, 2017, at 5:00 p.m. (Eastern Time)

**AUCTION DATE AND TIME:** February 7, 2017, at 11:00 a.m. (Eastern Time)

**OBJECTION DEADLINE:** February 9, 2017, at 4:00 p.m. (Eastern Time)

**SALE APPROVAL HEARING DATE AND TIME:** February 14, 2017, at 10:00 a.m. (Eastern Time)

M. Natasha Labovitz  
Christopher Updike  
DEBEVOISE & PLIMPTON LLP  
919 Third Avenue  
New York, New York 10022  
Telephone: (212) 909-6000  
Facsimile: (212) 909-6836

Counsel to the Debtor  
and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**THE BIG APPLE CIRCUS, LTD.**

**Debtor.**

**Chapter 11**

**Case No. 16-13297 (SHL)**

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**NOTICE OF BID DEADLINE, AUCTION AND SALE APPROVAL HEARING IN  
CONNECTION WITH THE SALE OF THE DEBTOR'S CIRCUS ASSETS FREE AND  
CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS**

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**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. The Big Apple Circus, Ltd. (the “**Circus**”), as debtor and debtor in possession in the above-captioned case, seeks to sell substantially all of its circus equipment and other related property associated with the Circus’ performance unit (the “**Circus Assets**”) free and clear of any and all liens, claims, encumbrances, and other interests.
2. On [DATE], 2017, the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) entered an order (the “**Bidding Procedures Order**”) approving procedures for submitting bids and conducting an auction for the sale of the Circus Assets (the “**Bidding Procedures**”).
3. All interested parties are invited to make offers to purchase the Circus Assets in accordance with the Bidding Procedures and the Bidding Procedures Order. Copies of the Bidding Procedures, Bidding Procedures Order, and the Sale Motion (as defined below) may be obtained by (a) accessing the Bankruptcy Court’s website at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov) (please note that a PACER password is needed to access documents on the Bankruptcy Court’s website), (b) contacting the Office of the Clerk of the Court at One Bowling Green, New York, New York 10004, or (c) contacting the Circus’ counsel (via mail, Debevoise & Plimpton LLP, 919 Third Avenue, New York, NY 10022, Attn: M. Natasha Labovitz and Christopher Updike or via email,

bigapplecircus@debevoise.com). **All interested parties should carefully read the Bidding Procedures.**

4. The deadline to submit offers to purchase all or substantially all of the Circus Assets is **February 3, 2017 at 5:00 p.m. (Eastern Time)** (the “**Bid Deadline**”). Pursuant to the Bidding Procedures and the Bidding Procedures Order, if two or more Qualified Bids (as defined in the Bidding Procedures) are received on or before the Bid Deadline, the Debtor shall conduct an auction (the “**Phase I Auction**”) commencing on **February 7, 2017 at 11:00 a.m. (Eastern Time)**, at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022, to determine the highest or otherwise best bid for the Circus Assets (the “**Successful Bid**”).

5. Only the Circus, the Circus’ auctioneer, an entity that has submitted a Qualified Bid (a “**Qualified Bidder**”), the Office of the United States Trustee for the Southern District of New York, the New York State Attorney General, the official committee of unsecured creditors appointed in the Debtor’s chapter 11 case (the “**Creditors’ Committee**”), and such entities’ respective advisors are eligible to participate in the Phase I Auction. The Phase I Auction may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Phase I Auction. The Debtor reserves the right to cancel the Phase I Auction.

6. A hearing (the “**Sale Approval Hearing**”) to consider the Circus’ motion (the “**Sale Motion**”) for entry of an order (the “**Sale Order**”) approving the sale of all or substantially all of the Circus Assets to the bidder that submits the Successful Bid (the “**Successful Bidder**”) will be held before the Honorable Sean H. Lane, United States Bankruptcy Judge, at the Bankruptcy Court located at One Bowling Green, Room 701, New York, New York 10004 on **February 14, 2017 at 10:00 a.m. (Eastern Time)**. The Sale Approval Hearing may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Sale Approval Hearing.

7. Objections, if any, to approval of the sale of the Circus Assets to the Successful Bidder, must (a) be in writing, (b) comply with the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, (c) set forth the name of the objector, (d) state with particularity the legal and factual bases for such objection, and (e) be filed with the Bankruptcy Court, together with proof of service thereof, and served on the following parties **so as to be actually received no later than 4:00 p.m. (Eastern Time) on February 9, 2017** (the “**Objection Deadline**”): (a) the Debtor, The Big Apple Circus, Ltd., One MetroTech Center North, Brooklyn, NY 11201, Attn: Will Maitland Weiss; (b) counsel for the Debtor, Debevoise & Plimpton LLP, 919 Third Avenue, New York, NY 10022, Attn: M. Natasha Labovitz (nlabovitz@debevoise.com) and Christopher Updike (cupdike@debevoise.com); (c) counsel for the Creditors’ Committee, Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34th Floor, New York, New York 10017-2024, Attention: Robert J. Feinstein (rfeinstein@pszjlaw.com); (d) the Office of the United States Trustee for the Southern District of New York, Region 2, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Richard Morrissey (richard.morrissey@usdoj.gov); (e) the Office of the United States Attorney for the Southern District of New York, 86 Chambers Street, 3rd Floor, New York, NY 10007; (f) the New York State Attorney General, Department of Social Justice, Charities Bureau, 120 Broadway, Floor 3, New York, NY 10271, Attn: James Sheehan

(james.sheehan@ag.ny.gov); (g) the New York City Department of Cultural Affairs, 31 Chambers Street, Floor 2, New York, New York 10007, Attn: General Counsel; and (h) the Internal Revenue Service, 290 Broadway, New York, NY 10007, Attn: District Director.

8. Following the consummation of the sale of the Circus Assets to the Successful Bidder or cancellation of the Phase I Auction, the Debtor will conduct a subsequent public auction (the “**Phase II Auction**” and together with the Phase I Auction, the “**Auctions**”) for any remaining unsold Circus Assets in a manner and at a time and place to be determined by the Debtor, in consultation with its auctioneer.

9. **FAILURE OF ANY ENTITY TO FILE AN OBJECTION ON OR BEFORE THE OBJECTION DEADLINE SHALL BE DEEMED TO CONSTITUTE CONSENT TO THE SALE OF THE CIRCUS ASSETS TO THE SUCCESSFUL BIDDER AND OTHER RELIEF REQUESTED IN THE SALE MOTION, AND BE A BAR TO THE ASSERTION, AT THE SALE APPROVAL HEARING OR THEREAFTER, OF ANY OBJECTION TO THE SALE MOTION, THE AUCTIONS, THE SALE OF THE CIRCUS ASSETS, OR THE DEBTOR’S CONSUMMATION AND PERFORMANCE OF THE TERMS OF THE ASSET PURCHASE AGREEMENT ENTERED INTO WITH THE SUCCESSFUL BIDDER, IF AUTHORIZED BY THE BANKRUPTCY COURT.**

10. Unless a written objection to the Sale Motion, with proof of service, is timely filed and served by the Objection Deadline in accordance with this Notice, the Debtor may submit to the Bankruptcy Court the Sale Order in the form attached to the Sale Motion, which order may be entered by the Bankruptcy Court without further notice or hearing. Upon entry of an order granting the Sale Motion, no further consents or approvals, including that of any other court or the New York State Attorney General, for the sale of the Circus Assets will be sought.

11. This notice is subject to the full terms and conditions of the Sale Motion, the Bidding Procedures and the Bidding Procedures Order, and the Debtor encourages any interested parties to review such documents in their entirety. To the extent that this notice is inconsistent with the Bidding Procedures Order, the terms of the Bidding Procedures Order shall govern.

Dated: January \_\_, 2017  
New York, New York

/s/

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and Debtor in Possession